

12 February 2025

The Sr. General Manager
Department of Corporate Services
BSE Limited, 1st Floor, P. J. Towers
Dalal Street
Mumbai 400 001

Scrip Code: 975831

Ref.: Regulations 51(2) & 52 read with Schedule III, Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Dear Sirs

Sub.: Outcome of Board Meeting of Kohima-Mariani Transmission Limited held today

In continuation to our letter dated 06 February 2025, intimating the date of Meeting of the Board of Directors (the "**Board**") of Kohima-Mariani Transmission Limited (the "**Company**") and in accordance with the provisions of Regulations 51(2), 52 read with Schedule III, Part B and all other applicable provisions of SEBI LODR, we wish to inform you that the Board of the Company at its Meeting held today i.e., Wednesday, 12 February 2025, *inter alia*, have approved the Unaudited Financial Results of the Company for the quarter and nine-months ended 31 December 2024. Accordingly, please find enclosed the following:

- i. Unaudited Financial Results of the Company for the quarter and nine-months ended 31 December 2024, along with the Limited Review Report from M/s K. C. Mehta & Co., Chartered Accountants, Statutory Auditors of the Company on the aforesaid results, as **Annexure 1**; and
- ii. Extract of the Unaudited Financial Results for the quarter and nine-months ended 31 December 2024, to be published in the newspapers, by way of a quick response code, as **Annexure 2**.

Further, as intimated earlier as well, please note that since the Non-Convertible Debentures of the Company ("**NCDs**") are unsecured in terms of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the compliances under SEBI LODR, with respect to security cover are not applicable to the said NCDs.

The Meeting of the Board commenced at 11:30 a.m. and concluded at 12 noon.

Kohima-Mariani Transmission Limited (An Apraava Energy Company)

Corporate Office:

7th Floor, Fulcrum, Sahar Road,
Andheri (East), Mumbai 400 099
T: +91 22 6758 8888 **F:** +91 22 6758 8811/8833
W: www.apraava.com

Registered Office:

Unit No. T-15 A, Salcon Ras Vilas,
3rd floor, Plot no D-1 Saket District Centre,
Saket, New Delhi, 110 017
T: +91 11 6612 0700 **F:** +91 11 6612 0777
CIN No.: U40102DL2016PLC403233

Further, pursuant to Regulation 52(8) of SEBI LODR, the above results will be published in the newspapers within 2 working days of conclusion of this Board Meeting. In compliance with SEBI LODR, the financial results alongwith this intimation shall also be made available on the Company's website i.e., <https://www.apraava.com/investor-and-compliance/kohimamariani-transmission-limited>.

We request you to take the above documents / information on records.

Thanking you,

Yours faithfully

For Kohima-Mariani Transmission Limited

SANJEEV
RADHABALLA
BH SHARMA

Digitally signed by SANJEEV
RADHABALLA DN: cn=SANJEEV
RADHABALLA, o=Kohima-Mariani
Transmission Limited, email=

Sanjeev Sharma

Chief Financial Officer & Company Secretary and Compliance Officer

Membership No. 41265

Encl.: As above

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Kohima-Mariani Transmission Limited
 Regd. Office: Unit No. T-15 A, Salcon Ras Vilas, 3rd Floor, Plot no. D-1, Saket District Centre, Saket, New Delhi 110017
 CIN: U40102DL2016PLC403233

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(In Rs. million, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a Revenue from operations	727.60	721.95	2,072.94	2,161.98	3,295.53	4,035.96
b Other income	135.41	114.92	34.57	313.24	104.75	151.39
I Total income	863.01	836.87	2,107.51	2,475.22	3,400.28	4,187.35
Expenses						
a Employee benefit expense	41.36	42.32	30.18	119.66	92.84	128.29
b Finance costs	286.38	278.86	236.52	795.80	712.12	944.14
c Depreciation and amortization expenses	87.15	87.41	86.34	260.40	258.09	344.37
d Other expenses	49.07	46.28	37.80	132.74	111.23	144.13
II Total expenses	463.96	454.87	390.84	1,308.60	1,174.28	1,560.93
III Profit before tax (I-II)	399.05	382.00	1,716.67	1,166.62	2,226.00	2,626.42
IV Tax expense:						
a Current tax	-	-	-	-	-	-
b Deferred Tax	102.53	96.98	432.12	297.53	561.03	662.87
V Profit for the period/year (V-III-IV)	296.52	285.02	1,284.55	871.09	1,664.97	1,963.55
Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurement gain / (loss) on defined benefit plans	(0.33)	(0.33)	(0.33)	(1.00)	(1.01)	(1.34)
- Income tax relating to above	0.08	0.08	0.08	0.25	0.25	0.34
VI Total other comprehensive income/ (loss) for the period/year	(0.25)	(0.25)	(0.25)	(0.75)	(0.76)	(1.00)
Total comprehensive income for the period/year (VII=V+VI)	296.27	284.77	1,284.30	870.34	1,664.21	1,962.55
End-up equity share capital (Face value per share Rs. 10 each)	733.19	733.19	733.19	733.19	733.19	733.19
Other Equity						4,467.01
Earnings Per Share (of Rs. 10 each) (Earnings per share for quarter ended are not annualised)	4.04	3.89	17.52	11.88	22.71	26.78
Basic (absolute Rs. per share)	4.04	3.89	17.52	11.88	22.71	26.78
Diluted (absolute Rs. per share)	4.04	3.89	17.52	11.88	22.71	26.78



[Handwritten Signature]



Additional information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
Debt Equity Ratio [Debt Equity Ratio: Total debt / Net worth]	2.47	2.61	2.58	2.47	2.58	2.42
Debt Service Coverage Ratio (Not annualised) [Debt service coverage ratio: (Profit for the period + Net finance cost + Deferred tax + Depreciation and Amortisation expenses + Exceptional items + Gain/Loss on financial instruments + Other non-cash adjustments + Change in fair value of financial liabilities) / (Finance cost + Principal repayment of long-term debts)]	0.84	1.00	3.19	1.51	2.80	2.93
Interest Service Coverage Ratio (Not annualised) [Interest Service Coverage Ratio: (Profit for the period + Net finance cost + Deferred tax + Depreciation + Exceptional items + Change in fair value of financial liabilities) / Finance cost]	2.22	2.68	8.48	2.40	4.34	4.14
Outstanding redeemable preference shares	NA	NA	NA	NA	NA	NA
Debt Redemption Reserve	545.89	547.88	290.10	545.89	290.10	281.40
Networth [Networth: Equity share capital + other equity]	6,064.25	5,769.79	4,898.93	6,064.25	4,898.93	5,196.90
Net Profit after Tax	296.32	285.02	1,284.55	870.34	1,664.97	1,963.75
Current Ratio [Current Ratio: Current assets / Current liabilities]	9.64	9.23	8.35	9.64	8.35	9.62
Long-term Debt to Working Capital Ratio [Long-term Debt to Working Capital Ratio: Non-current borrowings including current maturities of long-term borrowings / Working capital. Working capital = Current assets - current liabilities]	3.07	3.35	3.33	3.07	3.33	3.00
Bad Debts to Account Receivable Ratio [Bad debts to account receivable ratio: Allowances for bad and doubtful receivables for the period / Average trade receivables]	NA	NA	NA	NA	NA	NA
Current Liability Ratio [Current Liability Ratio: Current liabilities / Total liabilities]	0.03	0.02	0.03	0.03	0.03	0.03
Total Debts to Total Assets Ratio [Total Debts to Total Assets Ratio: Total debts/ Total assets Total debt = Debt comprises of current borrowings (including current maturities of long-term borrowings), non-current borrowings and interest accrued on borrowings.]	0.67	0.68	0.68	0.67	0.68	0.67
Debtors Turnover Ratio (Not Annualised) [Debtors turnover ratio: Revenue from operations / Average trade receivable]	1.36	1.31	-	3.06	-	-
Inventory Turnover Ratio [Inventory turnover ratio: Cost of material consumed / Average Inventory]	NA	NA	NA	NA	NA	NA
Operating Margin Ratio [Operating margin ratio: Adjusted EBITDA / Revenue from operations. Adjusted EBITDA = Earnings/(loss) before net finance costs, Tax expenses, Depreciation and amortisation expenses, Exceptional items and Change in fair value of financial liabilities (excluding other income).]	0.88	1.04	0.97	0.88	0.94	0.97
Net Profit Margin Ratio [Net profit margin ratio: Net profit after tax / Revenue from operations]	0.41	0.39	0.62	0.40	0.50	0.49
Fixed Asset Coverage Ratio [Fixed Asset Coverage Ratio: (Property, plant and equipment + Capital work-in-progress + Intangible assets) / Long-term debt.]	0.87	0.87	1.06	0.87	1.06	1.06



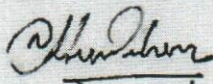
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Notes

- 1 The above results were reviewed and recommended by the Audit Committee and approved by Board of Directors at their respective meetings held on February 12, 2025. These financial results have been reviewed by the Statutory Auditor of the Company as required under Regulations 52 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended) ("SEBI LODR").
- 2 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, relevant provisions of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required to be disclosed in terms of Regulation 52 of SEBI LODR.
- 3 During the previous quarter and half year ended September 30, 2024, the Company had issued and listed its debt securities i.e. 27,500 8% Redeemable Rated, Listed, Senior, Unsecured, Non-Convertible Debentures of face value of Rs. 1,00,000 each aggregating Rs. 2,750 million on private placement basis resulting in debt securities of the Company being listed on BSE Limited on July 18, 2024. The Company has utilised the proceeds from issuance of debt securities for the purpose as stated in the Key Information Document ("KID") and Debenture Trust Deed i.e. onward lending to its holding company.
- 4 Revenue from operations for the quarter and nine months ended December 31, 2023 and year ended March 31, 2024 includes claims recognised of Rs. 1078.27 million towards incremental tariffs considering revised schedule in accordance with Transmission Service Agreement ("TSA") with customer relating to the period January 1, 2021 to March 31, 2023 pursuant to the favourable order received from Central Electricity Regulation Commission ("CERC").
- 5 The Company is engaged in the business of construction and operating & maintaining the transmission lines, substation and related operations in India. There are no separate reportable segments as per the reporting and disclosure requirements prescribed by Ind AS 108 Operating Segments.
- 6 The comparative financial information for the quarter and nine months ended December 31, 2023 have not been subjected to audit/limited review by Statutory Auditor and has been presented based on the information compiled by the management and approved by the Board of Directors.

For, Kohima-Mariani Transmission Limited



Neeraj Khandekar
Whole-Time Director
DIN : 10235386
Place: Datta (M.P.)
Date : February 12, 2025



Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Kohima-Mariani Transmission Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kohima-Mariani Transmission Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in note 6 to the unaudited financial results, the comparative financial information for the quarter and nine months ended December 31, 2023 have not been subjected to audit/limited review by us and has been presented based on the information compiled by the management and approved by the Board of Directors.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829


Shripal Shah
Partner

Membership No. 114988
UDIN: 25114988BMLWOW7911
Place: Vadodara
Date: February 12, 2025



Kohima-Mariani Transmission Limited (An Aprava Energy Company)
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T: +91 22 6758 8888 F: +91 22 6758 8811/8833
Website: www.clpgroup.com, www.aprava.com
CIN: U40102DL2016PLC403233



(All amount in ₹ Millions, unless otherwise stated)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024						
Sr. No.	Particulars	Quarter ended			Nine Months ended	
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operations	863.01	836.87	2,107.51	2,477.22	3,400.28
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	399.05	382.00	1,716.67	1,168.62	2,226.00
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	399.05	382.00	1,716.67	1,168.62	2,226.00
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	296.52	285.02	1,284.55	871.09	1,664.97
5	Total Comprehensive Income for the period					
	(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	296.27	284.77	1,284.30	870.34	1,664.21
6	Paid up Equity Share Capital	733.19	733.19	733.19	733.19	733.19
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-
8	Securities Premium Account	1,824.09	1,824.09	1,824.09	1,824.09	1,824.09
9	Net worth	6,064.24	5,769.79	4,898.93	6,064.24	4,898.93
10	Paid up Debt Capital / Outstanding Debt	14,985.17	15,096.20	12,664.73	14,985.17	12,664.73
11	Outstanding Redeemable Preference Shares	-	-	-	-	-
12	Debt Equity Ratio	2.47	2.61	2.58	2.47	2.58
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
	(i) Basic	4.04	3.89	17.52	11.88	22.71
	(ii) Diluted	4.04	3.89	17.52	11.88	22.71
14	Capital Redemption Reserve	-	-	-	-	-
15	Debt Redemption Reserve	545.89	547.88	290.10	545.89	290.10
16	Debt Service Coverage Ratio	0.84	1.00	3.19	1.51	2.80
17	Interest Service Coverage Ratio	2.22	2.68	8.48	2.40	4.14

Notes

- The above results were reviewed and recommended by the Audit Committee and approved by Board of Directors at their respective meetings held on February 12, 2025. These financial results have been reviewed by the Statutory Auditor of the Company as required under Regulations 52 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended) ("SEBI LODR").
- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, relevant provisions of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required to be disclosed in terms of Regulation 52 of SEBI LODR.
- The above is an extract of the detailed format of the Unaudited Financial Results for the quarter ended 31 December 2024 filed with BSE Limited ("Stock Exchange") under Regulation 52 of SEBI LODR. The full format of the said Unaudited Financial Results is available on the website of the Stock Exchange i.e. www.bseindia.com and on the website of the Company i.e., <https://www.aprava.com/investor-and-compliance/kohima-mariani-transmission-limited>.
- For the other items referred in Regulation 52(4) of SEBI LODR, pertinent disclosures have been made to the Stock Exchange and can be accessed on the URL www.bseindia.com. A21

Date: 12 February 2025
Place: Darla (M.P.)

For and on behalf of Board of Directors of
Kohima-Mariani Transmission Limited

Neeraj Khandekar
Whole-Time Director
DIN: 10235386

